

Attention Investors – Metals.com, Tower Equity, Chase Metals, and Barrick Capital Receivership Claim Deadline

Claim deadline April 30, 2021

The Investor Protection Unit of the Delaware Department of Justice is encouraging anyone who invested with precious metals dealers Metals.com, Tower Equity, Chase Metals, or Barrick Capital to learn more about whether they may have been defrauded and the process for potentially recovering some of their losses.

In September, the Investor Protection Unit joined the Commodity Futures Trading Commission and 29 other state securities regulators in filing a joint civil enforcement action against the metals entities for allegedly targeting seniors and other vulnerable investors nationwide. The complaint, filed in the U.S. District Court for the Northern District of Texas, alleges that the defendants defrauded 1,600 persons nationwide of more than \$185 million. The defendants allegedly sold customers precious metals bullion at grossly inflated prices – at times more than 300 percent above the prevailing market price.

The court immediately entered a restraining order freezing the defendants' assets and appointed a receiver to take control of the entities as well as recover any hidden assets for the benefit of defrauded investors. Last week, the receiver, Kelly Crawford, got approval from the court to establish procedures for the eventual distribution of those assets to victims.

In the coming months, the Receiver will submit the claims to the court for approval to start distributing the remaining money to defrauded clients. As part of the process, he will be sending correspondence, instructions, and a claims form to known victims. Defrauded investors must complete and return their claims forms to the Receiver to participate in the claims process and request a return of the remaining available money. **THE DEADLINE TO RETURN THE CLAIM FORM IS APRIL 30, 2021.** Any Delaware resident who believes they may have been defrauded by defendants should ensure that they complete a claim form and return it to the Receiver on time. The Receiver can be contacted via email at kelly.crawford@solidcounsel.com or by telephone at 214-706-4213. The receiver also maintains a website with more information at <https://www.metalsandbarrickcapitalreceivership.com>.

For additional information about the allegations of fraud, the lawsuit, the receivership, and the claims process, contact the Investor Protection Unit at Investor.Protection@delaware.gov.